Restructuring of duty on petroleum products

1398. SHRI A. VIJAYARAGHAVAN: Will the Minister of FINANCE be pleased to state:

(a) the details of import and excise duty per unit (per litre) on petroleum products as on today, category-wise;

(b) whether there is any proposal for the restructuring of the duty on petroleum products; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) The present customs and excise duty rates on major petroleum products are given in the Statement (*See* below).

(b) As of now, there is no proposal to restructure customs and excise duty rates on petroleum products.

(c) Does not arise in view of (b) above.

Statement

Customs and Excise duty Structure of Petroleum Products

Customs Duty

Sl. No.	Product	Basic Customs Duty (%)	Additional customs duty (CVD)	National Calamity Contingent Duty	Education Cess
1	Crude Petroleum	10	—	Rs. 50 PMT	2% of aggregate duties of customs
2	Liquified Petroleum Gas	10	At applicable excise duty rates	—	-do-
3	Naphtha/NGL	10	-do-	—	—
4	Kerosene (PDS)	10	-do-	—	-do-
5	Other petroleum products including diesel and petrol	20	-do-	—	-do-

Excise Duty

Sl. No.	Product	Basic Excise Duty (%)	Special Excise Duty (%)	Additional Excise Duty Rs./Ltr.	Special Additional Excise Duty Rs./Ltr.	National Calamity Contingent Duty	Education Cess (%)
1	Crude Petroleum	Cess of Rs. 1800 PMT*				Rs. 50 PMT	2% of aggregate duties of Excise
2	Petrol	16	10	1.50	6.00	—	-do-
3	HSD	11	—	1.50	—	—	-do-
4	LDO	16 + Rs. 1.50 Ltr.	—	—	—	—	
5	Kerosene	16	—	—	—	—	-do-
6	ATF	8	—	—	—	—	-do-
7	LPG	8	—	—	—	—	-do-
8	Others	16	—	—	—	—	-do-

*Rs. 900 PMT in case of Production Sharing Contracts and Nil in case of exploration under New Exploration and licensing Policy (NELP)

Conversion of IDBI into banking company

1399. SHRI DHARAM PAL SABHARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government have converted Industrial Development Bank of India (IDBI) into a Banking Company;

(b) if so, the reasons therefor; and

(c) the names of the cities identified for opening 30 new branches of IDBI, State-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) The Industrial Development Bank (Transfer of Undertaking & Repeal) Act, 2003 provides for the transfer and vesting of the undertaking of the Industrial Development Bank of India to a company registered under the Companies Act, 1956. This company shall be deemed to be a banking company and as such, shall, in addition to the business which may be carried on and transacted by